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En+ Group and The Bauxite Company of Guyana

SANCTIONS BACKGROUND

- On April 6, the U.S. Treasury Department's Office of Foreign Asset Control (OFAC) designated a range of Russian officials and interests as subject to U.S. sanctions. This list included Russian oligarch Oleg Deripaska and the En+ Group (En+), as well as the world's second-largest aluminum company, Rusal.
- Deripaska currently controls 70% of En+.
- En+ owns 48% of Rusal but effectively controls it. Deripaska stepped down as President and Non-Executive Director of Rusal in February.
- Rusal owns 90% of the Bauxite Company of Guyana. Therefore, all of the jobs and economic activity associated with this important company are at stake.
- Since the Treasury Department's announcement, sanctions have been enforced against Deripaska, En+ and Rusal.
- OFAC announced General License 13A and has extended the deadline to June 6, 2018, for U.S. investors to exit any shareholding interest in En+, and for both U.S. and non-U.S. entities to cease doing business with En+ and Rusal, as well as Deripaska.

THE BARKER PLAN

- The independent chairman of En+, Lord Gregory Barker, is aggressively moving to respond to the U.S. Treasury Department's sanctions in a way that can lead to the lifting of sanctions on En+ and Rusal. Under the Barker Plan, Deripaska would be reduced to a minority shareholder in En+, be removed from its board, and have his allies on the board replaced by independent directors.
- This would accomplish all of the Trump administration's goals. Secretary of Treasury Mnuchin, when asked, stated: "*Our objective was not to put Rusal out of business . . .*

and the first aspect would be that he (Deripaska) sells down below 50%”

- Lord Barker has the support of the company’s minority shareholders, its independent board, and the London Stock Exchange. Deripaska is actively cooperating with Lord Barker also.
- Time is unfortunately of the essence: A failure by the Treasury Department to grant En+ an extension by June 6 would have global implications, dramatically hurting all En+ and Rusal companies and operations. En+ faces possible delisting from the London Stock Exchange if the sanctions remain in place and the company is not granted an extension to allow the full execution of the Barker Plan.
- En+, Rusal and Lord Barker are all in very productive discussions with OFAC to successfully execute the Barker Plan. And Lord Barker is in discussions with several very significant potential investors who could buy down the Deripaska interest.

SUPPORT FROM YOUR GOVERNMENT

- Your country has a clear and significant interest in the success of the Barker Plan. All of the jobs and economic activity associated with the Bauxite Company of Guyana are at stake.
- To support this critical effort, we would ask that you do two things:
 - 1) Email a strong statement of support of the Barker Plan and all extensions necessary to execute it to key Trump administration officials, particularly at the State Department and OFAC, including:
 - a) David Meale
Deputy Acting Assistant Secretary for Counter Threat Finance and Sanctions
U.S. State Department
MealeD@state.gov
 - b) Seth Bridge
OFAC, U. S. Treasury Department
Seth.Bridge@treasury.gov
 - c) Any other officials with whom you have a particularly good working relationship.
 - 2) Draft and submit to us a statement of support for public use in the future.

DISSEMINATED BY MERCURY PUBLIC AFFAIRS, A REGISTERED FOREIGN AGENT, ON BEHALF OF THE RT. HON. LORD GREGORY BARKER. MORE INFORMATION IS ON FILE WITH THE DEPARTMENT OF JUSTICE, WASHINGTON, D.C.